

PARTNERSHIP ASSOCIATIONS (EXCERPT)
Act 191 of 1877

449.303 Partnership associations; limited as last word in name; effect of omission.

Sec. 3.

The word "limited" shall be the last word of the name of every partnership association formed under the provisions of this act; and every such association shall paint or affix, and shall keep painted or affixed, its name on the outside of every office or place in which the business of the association is carried on, in a conspicuous position, in letters easily legible, and shall have its full name mentioned in legible characters in all notices, advertisements, and other official publications of such association, and in all bills of exchange, promissory notes, checks, orders for money, bills of lading, invoices, receipts, letters, and other writings used in the transaction of the business of the partnership association: Provided, That the omission of the word "limited" in the use of the name of the partnership association shall render each and every member of such partnership liable for any indebtedness, damage, or liability arising therefrom.

History: 1877, Act 191, Eff. Aug. 21, 1877 ;-- How. 2367 ;-- CL 1897, 6081 ;-- CL 1915, 7952 ;-- CL 1929, 9911 ;-- CL 1948, 449.303